

The GREAT Academy Board of Directors

Meeting Minutes

Monday, April 13, 2026

1. **Call to order**

Mr. Coit called to order the regular meeting of The GREAT Academy Board of Directors at 11:32am on Monday, April 13, 2026, at The GREAT Academy 6001-A San Mateo Blvd NE, Albuquerque 87109.

2. **Roll call**

Mr. Coit conducted the roll call. The following members were present: Mr. Coit, Mrs. Gee, and Mrs. Blea were present. Mr. Boyd and Mr. Pitts were absent. A quorum was achieved.

3. **Discussion & Possible Action on 4/13/2026 Agenda**

Action Item – Mr. Coit presented the agenda for the meeting. The members reviewed the agenda. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the agenda. Mrs. Gee offered the motion to approve the agenda. Mrs. Blea seconded the motion. All were in favor of the approval of the agenda. The agenda was approved.

4. **Discussion & Possible Action on 3/16/2026 Minutes**

Action Item – Mr. Coit drew the members' attention to the minutes from the 3/16/2026 regular meeting. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the minutes of the 3/16/2026 meeting. Mrs. Blea offered the motion to approve the minutes. Mrs. Gee seconded the motion. All were in favor. The minutes were approved.

5. **Open Forum**

There was no one to be heard for Open Forum.

6. **Finance Committee Report**

Mr. Coit recognized Mr. Matthews to provide the Finance Committee Report. Mr. Matthews noted that there were no unusual expenses for the last month. There were two items to note. It appears that Apta reposted a ERB retirement voucher from 2011. A tech support ticket has been submitted to have this corrected. It appears to be a glitch in the system. Also, there are a few stale checks that are being monitored so that they do not become issues. One is to a student for a CNM book reimbursement and there is one in the amount of \$89 for Century Link from December of 2025. These are minor but it is important that there is not an oversight and they become audit findings. If these do not clear the bank soon, they will be voided and reissued. Mr. Coit asked if there is a statute on checks such as this. Mr. Matthews and Mr. Moore noted that if a check is more than one year old, it could be an audit finding. There were no other questions.

7. **Discussion & Possible Action on Check Listings/Bank Reconciliation**

Action Item - Mr. Coit recognized Mr. Moore to present the check listings and bank reconciliation. Mr. Moore noted that the only transaction that was of note was the payment to CLA, which is the last payment to them for the audit in the amount of \$3,161.48. There were a few accounting and audit standards applied to this year's audit so more work had to be done and the firm helped the school by doing extra work to make sure the school is in compliance with those standards. No additional funds are due to CLA for the remainder of the fiscal year. In regard to the bank reconciliation, there is a difference in the general ledger of \$4,350.60. This is due to the ERB payment voucher from 2011 that was reposted. If this is not corrected soon, the school will have the support ticket escalated so that it is resolved. Mr. Moore also noted the two transactions to be aborted and reissued. They are more than 90 days old at this time. IDEA-B is slightly overbudget so some transactions will be transferred out of this account to be sure it is in fiscal compliance. More costs were allocated to CSI so the percentage of this fund usage jumped from 59% to 77%. Lease assistance has been fully utilized. SB-9 is

slightly over budgeted. The school is waiting for an increase BAR to be approved by PED. Once that is approved those numbers will level out. 72% of the budgeted revenue has been received. There is a general down trending in the school's spending. \$30,000 less was spent this month than last month. Spending by fund and function has been constant all year. There was a health jump in the bank balance from last month from about \$130,000 to \$230,000. The bank balance is monitored to ensure the school has enough money to cover all expenses. Mr. Moore asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the check listings and bank reconciliation for the month of March. Mrs. Gee offered the motion. Mrs. Blea seconded the motion. All were in favor. The check listings and bank reconciliation for the month of March were approved.

8. Discussion & Possible Action on Charter Amendment Proposed Name & Mission Change

Action Item - Mr. Coit recognized Mr. Matthews to present this item. Mr. Matthews explained that all of the stakeholders received a survey in regard to the name and mission change. Mr. Matthews shared information from the survey results with the members. He noted that the majority of the respondents have been affiliated with the school for 1-7 years. He also noted that close to 75% of the respondents support the name change. There were a small number of respondents who were neutral. In regard to the change in mission statement, Mr. Matthews shared that a majority of the respondents were in favor of this change. He explained that the current mission and name take a lot of explaining and when recruiting, it is important that the name and mission say exactly what the school does without extended explanation. 81% of the respondents agreed that the mission would better prepare students for careers. He also highlighted what the respondents identified as important factors to the school's success in preparing students for careers. The three highest were: career focused courses, dual credit opportunities and internships. Mr. Matthews went on to point out the rationale and that a lot of research has been done in the process. The proposal is frontloaded with information to make it clear why the attempted changes are being made. Mr. Coit asked if there was enough with participation from stakeholders on the survey to move forward. Mr. Matthews noted that a majority of the stakeholders: board members, students, parent and staff responded. Also, if it is approved, the hope is to get on May's or June's PEC agenda at the latest. He asked if there were any other questions. There were none. Mr. Coit asked for a motion to approve the Proposed Name & Mission Change Amendment. Mrs. Gee offered the motion and Mrs. Blea seconded the motion. All were in favor and the motion to approve the Proposed Name & Mission Change Amendment was approved.

9. Discussion & Possible Action on Unified Application

Action Item - Mr. Coit recognized Mrs. Matthews to present information on the Unified Application. Mrs. Matthews explained that in previous years, the entitlement applications are typically done and presented individually. This year, the Unified Application process brings together Title I, Title II and Title IV along with the IDEA-B application. These are the entitlements received by the school and the application for these is done all in one through this application process. The application is due on April 15th. She explained that the school typically uses the funds in similar ways from one year to the next. Mrs. Matthews shared the plan for how these funds would be utilized if approved. She also noted that there may be changes or adjustments required for the application to be approved and asked that the board approve the application with any changes required by PED. The Title I allocation for the 26-27 school year is \$32,378.62 and the school plans to use these funds to pay for a tutor, staffing for the Summer Intercession and the largest part of this allocation will be used to cover a part of the FTE for an Attendance Coach. Title II is the smallest of the funds. This entitlement is intended to be used for teacher and administrator development. The amount is \$2,925.77. These funds will be used for the CLR trainer who has been working with the instructional staff for continued Zoom support. If there are funds remaining, it will be used to cover the cost of professional development. The Title IV allocation is \$10,000. The school plans to use these funds to replace smart boards in the classrooms. Each of these are about \$4,000. The school will replace these a few at a time so that the technology used for and with the students is updated. The last is IDEA-B in the amount of \$13,327. These funds will be used for a portion of the special education teacher and educational assistant. All of these entitlements depend on the school's

enrollment. As the enrollment grows, these entitlement amounts grow. Mr. Coit asked if the amounts that are given done in a lump sum. Mrs. Matthews explained that there is rollover for funds that are not used in a particular fiscal year. The application is done based on the allocation and the rollover is accounted for after the current year's RFRs are accounted for and the funding utilized is updated. Then the state makes adjustments to these funding allocations through BARs in the new year. Mr. Coit asked if there were any other questions. There were none. He asked for a motion to approve the Unified Application considering any adjustments required by the state for their approval. Mrs. Blea offered the motion. Mrs. Gee seconded the motion. All were in favor. The Unified Application was approved allowing for any necessary changes required by the state for its approval of the application.

10. Update on Maintenance of Effort

Mr. Coit recognized Mr. Matthews to provide an update on the Maintenance of Effort. Mr. Matthews explained that schools get evaluated for maintenance of effort. This is a federal process where schools are required to spend a part of their budget on special education. The school has to show that some of the schools operational dollars are used to support the special education program. The school met this by making sure that the spending stayed consistent with the new year's spending. We met this requirement so the school does not have to send any money back. The school gets to keep its entire allocation. He asked if there were any questions. There were none.

11. Update on Annual Determination

Mr. Coit recognized Mr. Matthews to provide an update on the Annual Determination. Mr. Matthews explained that this relates to compliance towards various indicators focused on special education transitioning. Schools are required to have an annual audit to review the IEPs and processes to transition students. The school met the requirements for our special education program. He asked if there were any questions. There were none.

12. Upcoming Regular Meeting

Mr. Coit noted that the date of the next regular meeting would be Monday, May 11 @ 11:30am.

13. Adjourn

Action Item – Mr. Coit asked for a motion for the meeting to be adjourned at 12:09pm. Mrs. Gee offered the motion. Mrs. Blea seconded the motion. All were in favor and the meeting was adjourned.

Submitted by: Mr. Coit

Signed by:

Trenton Coit

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President

5/11/2026

Date